

Executive Summary Report

Appraisal Date 1/1/00 - 2000 Assessment Roll

Specialty Name: Major Office Buildings

Previous Physical Inspection: 6/99-4/00

Sales - Improved Summary:

Number of Sales: 22

Range of Sale Dates: 2/97-2/00

Sales – Ratio Study Summary:

	Average AV	Average Sale Price	Ratio	COV
1999 Value	\$55,412,300	\$62,119,100	89.2 %	19.24 %
2000 Value	\$60,562,800	\$62,119,100	97.5 %	12.77 %
Change	\$5,150,500		+ 8.3%	-6.47%
%Change	9.3%		+9.3% %	-33.63%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -6.47% and -33.63% actually represent an improvement.

Sales used in Analysis: All improved sales, which were verified as good, and have not been remodeled since purchased were included in the analysis.

Population -Average Improved Parcel Summary Data:

	<u>Land</u>	<u>Imps</u>	<u>Total</u>
1999 Value:	\$4,560,987	\$31,743,050	\$36,304,037
2000 Value:	\$4,901,485	\$34,596,203	\$39,572,426
Percent Change:	7.47%	8.99%	9%

1999 Total Assessed Value: \$6,026,470,082

2000 Total Assessed Value: \$6,569,022,776

Number of Improved Parcels in the Population: 158 (does not recognize individual condominium units, but rather complexes as a whole).

Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, I recommend posting them for the 2000 Assessment Roll.

